

INSURANCE.

Something Additional About the Inside History of the Charter Oak.

Meurs Sherwood and Bros. Reply to Furber's Letter Exonerating Himself.

The Fire-Insurance Brokers' Objections to the Recent Ordinance.

Let the Whole System of Brokerage Be Abolished.

THE CHARTER OAK.

REBONERS TO MR. FURBER'S LETTER.
Mr. H. J. Furber, late of the Charter Oak Life-Insurance Company of Hartford, Conn., having taken exception to certain structures upon his management of that institution, and embodied his alleged grievances in a letter to the New York Times, which was published in this paper yesterday morning, a reporter of THE TRIBUNE visited Mr. George Sherwood, a member of the Special Committee of Policy-holders, who visited Hartford not long ago to examine the affairs of the Company, in order to learn what Mr. Furber had to say in reply. Mr. Furber's allegations are sweeping in their nature, and are as follows:

Mr. William Bros. and the Rev. W. H. Ruter as trustees of untruths, provided the published part of their utterances at the meeting held on Monday last at the Sherman House was a faithful one.

Mr. Sherwood said he had looked over the report of the meeting, which were correct throughout.

THESE IRRESPONSIBLE BROKERS
have reflected discredit upon the profession, and they see that this can be done by giving a license to a broker with no other business, as, for instance, the law license, which is \$55. But they perceive and admit that, if only \$55 is given to a broker, the insurance people would be able to raise much money, and would still continue in business. They are willing to pay \$100, though everybody else is two dollars less. Thirty people pay \$100 each for the sake of getting a license, and yet allow agents, attorneys, and Dr. Dick, and failing to do business with them.

They state further that the ordinance in its present form is full of loopholes and cannot be enforced. It is perfectly easy for every one of us to get a commission agent for some company which would enable them to carry on their business without any fear of the law. Even if they did not intend to do it, it is so weak that hundreds of others would slip through its meshes, and the duly-authorized brokers would get no more business than they did before, yet they would be protected by any against the interference with their business by these unauthorized parties.

They deny the statement published in yesterday's paper to the effect that agents, brokers, and others would be subject to a fine. They state that all the charges imposed on insurance here, whether the 3 per cent tax which the city collects or the assessment which the First Patrol places upon the companies themselves, and upon the agents; that the agents pay nothing in the way of license, nothing in the way of special tax, yet all the while are acting as insurance brokers.

They would also like to have the ordinance amended by the insertion of a provision that any agent or broker doing business with an unauthorized broker, known or unknown, shall be subject to a fine. They claim that these do not mean many agents, but business with a few thousand, which would appear to be a good number, no matter what the law says.

Mr. Sherwood then asked: "How do you get up such a first-class set of books from the mass of rubbish which you and Furber found, taking into account the fact that Furber is a gross falsehood?"

Mr. Wiggin replied: "This is a pertinacious question, but I will answer it. We have got up every detail of the business. The Committee then returned with the exception of Mr. Wiggin, who told his story from the beginning, and who could not make head nor tail of them. Some of the books were missing, and the cash had never been balanced at all."

Then followed Mr. Sherwood, the Committee said, and why is it that this Mr. White, who was connected with the former management, and who is generally charged and acknowledged as the corrupt, self-reliant, and self-seeking agent, has not been called to account? The amount of \$100,000 or \$120,000 per annum? To this Wiggin replied: "This is a pertinent question, but I will not answer it. We have got up every detail of the business. The Committee at all times knew, or entertained any idea, of the corruption and mismanagement of the previous managers. They (Furber and himself) had found a million dollars in premium notes counted as assets, which possibly covered anything whatever."

There were many other crooked things. The accounts were in a mess, and they could not make head nor tail of them. Some of the books were missing, and the cash had never been balanced at all."

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THE TRIBUNE for the purpose of setting forth their objections to the ordinance in its present form. Concisely stated, they are as follows:

The first section of the ordinance provides that "any person other than an authorized insurance-agent holding a commission from the State of Illinois who acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance, or who acts as agent, or in case of an attorney-at-law, as attorney, for the State, or for any principal, or as agent, or in any other capacity, for a commission or pay in any form, to place insurance to the amount of \$50,000, that person is an insurance broker." A fair interpretation of Sec. 1 of the craft requires that about all of the insurance agents, in the city, should pay \$100, and get their license from the Auditor of the State to allow them to act as agents for their respective companies, and to solicit for their companies those who are not insurance brokers. The ordinance says so. The exception in the ordinance allows them to act as brokers, if you please, for their companies, and not for others. Now, we know that there are about seven or eight insurance agents in the city, at times, places insurance in companies other than those they represent, and receives a commission as such attorney or general agent, and receives a compensation for the services rendered by the insurance broker.

They state that, when the draft of the ordinance was originally submitted to the Council, it was stated to them that it was not intended to regard attorneys or general agents. These clauses were interpolations, the effect of which is to discriminate unfairly against them. Their position is, that the ordinance is discriminatory, and that it is unfair to discriminate unfairly against them. Their position is, that the ordinance is discriminatory, and that it is unfair to discriminate unfairly against them.

This is the objection that is amusing. There is addition to what now pays the city, as agent, must buy a license for a "broker." This is the objection that is amusing. There is addition to what now pays the city, as agent, must buy a license for a "broker."

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AMUSEMENTS.

Brown's Theatres.
Madison street between State and Dearborn. "Serpentine." Madeline Merle, Maye, Price, etc.; Messrs. Whistell, Hamilton, Pearson, etc.

Hesley's Theatre.
Randolph street, between Clark and LaSalle. Engagement of the Union-Square Company. "Miss Marion," Mrs. Hervey, Mrs. Jewett, etc.; Misses O'Neill, Parcell, Stoddard, etc.

Adelphi Theatre.
Moore street, corner of Dearborn. Engagement of J. H. Mack's Metropolitan Opera. The Rue Lao Family, the Great Lojo, etc. Afternoon and evening.

THURSDAY, AUGUST 16, 1877.

CHICAGO MARKET SUMMARY.
The Chicago produce markets were fairly active yesterday, and generally firm. Meats passed close to par, and were steady. Lard closed steady, at \$2.50; \$2.55 for September or October. Lard continued steady, at \$2.50 for September or October. Meats were firm, at 43¢ for lard for shoulders and 45¢ for do short ribs. Lake freights were active and unchanged, at 4¢ for corn to Buffalo. Highwines were steady, at 1¢ per gallon. Flour was less active, at 31¢ per barrel for August and 32¢ for September. Corn closed 1¢ higher, at 44¢ for August and 43¢ for September. Oats closed 5¢ higher, at 24¢ for August and 23¢ for September. Lye closed steady, at 32¢. Barley closed firm, at 30¢. Hops were quiet and unchanged, at 4¢ per barrel. Hay closed 1¢ higher, at 4¢ per bushel. Cattle were unchanged, with sales of \$2,000,000. Sheep were firm, at \$3.00@.50 for medium. One hundred dollars in gold would buy \$105.25 in greenbacks at the close.

Greenbacks at the New York Stock Exchange yesterday closed at 34¢.

The New Orleans Custom-House has come in for its share of investigation by a Treasury Commission, with the result of recommendations of retrenchment and reform in many branches of the institution.

Down in the mines around Wilkesbarre the strikers are at it again, shutting off pumps, and in one case laying a pit to the mercy of a subterranean fire. The Sheriff and troops have been called out, and the shafts are under guard against further depredations.

An investigation is to be had of the conduct of the Patent Office. The charges submitted to Secretary Souzaus include favoritism toward patent lawyers, misuse of the drafting funds, the carrying on of the rolls of women who perform no service, and mal-administration in general.

Through an error made by their attorneys, the Bradwood miners who brought suit against the mining companies for their March pay have been thrown over until October. The suits were commenced by squads of the men, claiming to be co-partners, but the Court held that all the contracts were individual agreements, and hence the action could not lie. Separate suits will be commenced and tried next fall, but the indications are that the companies will revenge themselves on their striking employees by appeal, in the event of an adverse verdict, and indefinitely postpone the day of payment.

Mr. Mills, Canadian Minister of the Interior, affords an outline of the President's policy in relation to SETTING BULZ, as laid down to him during his recent negotiations for raking that savage off the soil of the Dominion. A Commission is to be appointed to wait upon the noble Sioux and beseech him to return with his tribe to his own reservation. Such agents as Mr. Bull conculdes not to scold will be withdrawn and replaced by army officers. It is to be hoped that Mr. Bull will accept the proposition about to be laid before him, because the Blackfeet, Assinobines, and Creeds, on whose hunting-grounds he is now encamped, are making preparations to clean him out root and branch, and he will do well by his valuable life to heed the welcome of the grateful American people, and come back to the land where he can deport himself at will, without fear of serious interference.

Another column is presented the ritual of an organization known in Pittsburgh as the "Junior Sons of '76," composed of working-men, and formed for the purpose of firm resistance to "the encroachments of capital." Aside from the flummery and clap-trap essential to such unions, it is possible that the association may in time assume dangerous proportions and a threatening position, in the event of an uprising similar to that of a few weeks ago. As usual, the more intelligent of the working classes are not active in sustaining the Order, and it is left to the ignorant and mystery and mischief loving portion of the laboring element to roll it up to what they consider it ought to be, and to obey its behests without question, no matter what those behests may involve. Without much brains to guide it, it will probably never assume any very significant political importance, though as *sic* *ayuntan* for demagogues it will always be esteemed invaluable.

"As I propose to burn all the bridges and ships behind, I shall 'let the dead past bury its dead,'" recalled Col. John A. Joyce, the whisky martyr, to an interviewing *Tribune* reporter. This will evoke a sigh of relief in some quarters, for when he began operations looking toward his release from durance, there were quakings in Missouri, and it was confidently expected that the Colonel would stir up some bones not heretofore fully illuminated by the effulgence of Governmental investigation. But Joyce has concluded not only to bury the hatchet, but to generously offer his enemies the handle-end of the whip, by entering upon the manufacture of books and poetry. Henceforth he will not drop into politics even as a friend. The wicked world, from whose stings and arrows he has suffered so much, he leaves behind him, and, as he scales Parnassus, he turns his face upward, nor ever looks behind. As a matter of course he has views, and does not fully agree with the efforts at reform that have been put forth since he went to the reformatory. Patriot still, he has no word of condemnation, either for the Administration

under which he dwelt in obscurity or the administration under whose benign influence he turns hopefully to the task of earning a living for himself and his family. Civil-Service Reform does not strike him as forcibly, perhaps, as it ought, but with the indifference of a tired man he turns from the contemplation of his country's ruin, and sinks himself in the flattering offers of his publishers and the prospective fame that lies heavily on the point of his pencil. Guilty or innocent, it is plain that imprisonment has done Joyce good. He has lost the inflated style that once characterized him, and his exaggerated views have been wonderfully modified by his experience as "scapegoat for the whole jubilee."

Gen. SHERIDAN has advanced views on the Indian question. He inclines to the belief that the raid into Montana is of no consequence, because the savages are not looking for buffalo, and opines that Gov. Morris has a trick of calling for troops in order to popularize himself and drag money into his ballot-wick. To give Potts his way and permit him to organize, arm, and equip volunteers would, in SHERIDAN's judgment, inflict an expense on the Government of from \$3,000,000 to \$7,000,000, of which a tenth part would ever be accounted for. This would scarcely pay for putting down 300 Indians, whose depredations are, Sixty-ninth says, as nix, and whose murders so far in Montana are limited to two men in the old Mormon fort. The regulars are strong enough to carry on the war, the General concludes, without the aid of volunteers, and the extent to which the war has been prolonged indicates that SHERIDAN correctly estimates the ability of the regular army.

The Bennington Centennial celebration began yesterday with a large attendance and an unbounded enthusiasm. The occasion is the one-hundredth anniversary of the battle of Bennington, fought on the 13th of August, 1777, between a column of Burgoyne's forces, under the command of Lieut.-Col. Ballou, a German officer, on the side of the British, and the militia and untrained yeomen of Vermont, New Hampshire, and Massachusetts, led by Gen. JOHN STONE, on the side of liberty and freedom. The battle resulted in the total defeat and rout of the red-coats and their Indian allies, and took its place among the glorious achievements of the patriots of the War of the Revolution. The presence of President Hayes and a large number of distinguished visitors adds to the interest and zest with which the New Englanders are celebrating the anniversary of the day which bore rich fruits in the struggle for American independence.

From the interviews with members of the Chicago Committee of Charter Oak policy-holders, which we print this morning, it will be seen that these gentlemen are not at all frightened at Mr. Frazee's threats to institute legal proceedings against them, but, on the contrary, they adhere to the damaging convictions expressed at the policy-holders' meeting and embodied in the Committee's report with reference to the WALKER-WHITE-BURKE-WIGGON management, and would rather relish being made defendants in a suit brought by either of these parties for defamation of character. Mr. FRAZEE can commence much nearer home if he feels that he has really been slandered, Gen. HAWLEY, of the Hartford *Courant*, having afforded him an excellent opportunity to seek such vindication as a libel suit can secure. He will find that men don't scare any easier the further west he goes, and that something more definite than general denials and threats of legal proceeding will be necessary to remove the impression existing with regard to his share in the management of the Charter Oak.

The *Pall Mall Budget* of July 27 contains a detailed statement of the actual strength of the army of Austro-Hungary, which possesses unusual interest, since there is a possibility that it may play some part in the course of events in the East. Universal compulsory service was introduced into Austria in December, 1868, and under its operations the annual contingent of recruits for the army is fixed at 95,000 men, of which number the western part of the Empire furnishes 55,000 and Hungary 40,000. The infantry consists of 80 regiments of six battalions each, amounting to an aggregate strength of 456,060 men. In an emergency Austria can also place in the field 60 battalions of rifles, numbering 54,780 men. The cavalry consists of 41 regiments, numbering 49,369. The artillery consists of 13 regiments for field service, with 1,560 guns, and 12 battalions for fortress service, numbering 5,154 men. Including the engineers and telegraph and ambulance service, the total strength of the army, when fully mobilized, amounts to 23,457 officers, 761,041 men, 157,582 horses, and 1,600 gun and mountain guns. The Landwehr amounts to 1,000 officers and 300,469 men, of whom 269,212 are considered combatant troops.

It is not impossible that the disintegration of parties in the Southern States (which have practically been divided on the color-line) will begin even earlier than the friends of a seceding state expect. The Republicans of Mississippi opened the way for it in that state by deciding not to nominate candidates for the State offices, and now the rumor that ex-Gov. Brown will run as an independent candidate promises the proper improvement of the opportunity. Ex-Gov. Brown is a representative of the conservative element of Southern Democracy, and has little active sympathy with the ultra, fire-eating, secession Democrats who are now in control of the State. He is a man whom the Republicans of Mississippi can fairly vote for as against the extremists and irreconcilables; if he should run, there is little doubt that he would attract many Conservatives like himself to his support, and, if elected by a combination of Democratic and Republican votes, it is safe to say that the color-line will be obliterated from the politics of Mississippi for all time. But, even if he should not be elected, his running would alone make a breach that would eventually lead to success.

The ignorance of the editor of the Chicago Times on all financial questions is only surpassed by his egotistical pretensions. He absolutely knows nothing about the subject, and allows any assumption as to who writes for his columns to impose on his credulity. Take this extract as a recent example: "Conservative makes another point which is particularly interesting. The *Tribune* has discovered that the banks are retiring their notes because of excessive national taxation, which it asserts to be equivalent to *two per cent* on their circulation. "Conservative" disposes of the section respecting the 2-per-cent tax as follows:

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children with wisdom out of the books, and they ought not to be asked to do so, provided they are honest in their demands for employment.

THE SOUTHERN PENITENTIARY.

At the last session of the Legislature the sum of \$200,000 was appropriated for the construction of a second Penitentiary in this State, to be located in the southern part of Illinois. The choice of the site was by law given to the Commissioners of the new Penitentiary, subject to the approval of the Governor, Auditor, and Attorney-General of the State. The Commissioners have selected a site at a remote place called Grand Tower which may be found on the map by diligent search in the southern portion of Jackson County, in an extreme pocket of the State, and but two counties removed from the most southerly point. Under these conditions, the following dispatch from the State Capital will scarcely surprise:

Considerable objection to the location of the Southern Penitentiary at Grand Tower is made to-day—that the place is entirely unsuitable, being situated in a hollow, exposed to the extremes of weather, and the soil is ill-adapted for a site, and that the Commissioners should have chosen Grafton, Alton, or some point near St. Louis, accessible by railroad to Central Illinois, which is required to send its convicts to the Southern Penitentiary when completed.

We can scarcely imagine that the Governor, Auditor, and Attorney-General can be persuaded to approve this selection; it is so obviously ill-suited to the purposes for which the new Penitentiary is intended that its selection is either due to unaccountably bad judgment or some pressure to which the Commissioners ought not to have yielded.

But, as the final responsibility for the selection rests upon the Governor, Auditor, and Attorney-General, we scarcely think that they would not include the payments we had to make on the debt account, without being surprised, that not there was a wreck of credit, but that the wreck was postponed as long as it was.

The crash, as predicted by Prof. CAREY,

was avoided by the indiscretion of a volunteer, who precipitated the attack before the soldiers were prepared for it, the howitzer, on which so much dependence was placed, could not be brought into the action. The Indians outnumbered the whites nearly two to one, and the fighting was desperate. The Indians at last drew off, but left the whites so exhausted that they could not pursue immediately and take advantage of the victory.

Gen. GIBSON has been charged in some of the Eastern papers with blundering, and the *Philadelphia Times* goes so far as to compare him with that of Gen. CUSTER. This is manifestly unfair. There is no way to whip the Indians without fighting them, and when they are fairly caught they must be attacked, even at considerable risk.

The losses which ensue, however, despite the acceptance as such.

It has been a wonder to many what becomes of this surplus of exports. To what use is it applied? It is applied to the same uses to which before the panic we applied the bonds we sent to Europe. Then we balanced our commercial and loan account by remittance of bonds. Now we send merchandise. The tide has been turned in another direction. Now our bonds are coming back to Europe, buying in excess of what she sells to us, sending back to us bonds and coin. We are diminishing our foreign debt and our foreign payments to the extent of our annual excess of exports over imports. It will take some time to do this, but trade will no longer be swalloped up in transportation.

Moreover, the location is in open defiance of the spirit and purpose of the law providing for an additional Penitentiary. Fully one-half the crime in Illinois is incurred in one-third of the State, the northern portion, in which Chicago and several of the most populous Illinois cities are situated. In fact, Grand Tower would cost that much over and above the total cost of the same kind of structure if located at some central point like Alton. This remoteness will also operate to increase the cost of supplies, after the institution shall have been opened, and all the profit from the product of the convict labor will be swallowed up in transportation.

The law itself provides that, after the completion of the Southern Penitentiary, the criminals from all the counties lying south of the tier of Iroquois, Fox, Livingston, Woodford, Peoria, Knox, Warren, and Henderson shall be committed to the new prison. Common sense and considerations of economy should suggest some central location, instead of which the place proposed is in the extreme southwest point of the State. The tide has been turned in another direction. Now our bonds are coming back to Europe, buying in excess of what she sells to us, sending back to us bonds and coin. We are diminishing our foreign debt and our foreign payments to the extent of our annual excess of exports over imports. It will take some time to do this, but trade will no longer be swalloped up in transportation.

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